

Message Text

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C O N F I D E N T I A L PARIS 24245

PASS TREASURY, FEDERAL RESERVE, COMMERCE

E. O. 11652: GDS
TAGS: EFIN, EGEN, FR
SUBJECT: NEW FRENCH DIRECTOR TO IMF & IBRD APPOINTED

1. PAUL MENTRE DE LOYE HAS BEEN APPOINTED AS FRENCH EXECUTIVE DIRECTOR TO THE IMF AND THE WORLD BANK. HE REPLACES JACQUES WAHL, CURRENTLY DEPUTY ASSISTANT SECRETARY-GENERAL AT THE ELYSEE. HE WILL ALSO BE FINANCIAL COUNSELOR TO THE FRENCH EMBASSIES IN THE U.S. AND CANADA.

2. MENTRE, AN INSPECTEUR DES FINANCES AND FORMERLY THE ASSISTANT DIRECTOR OF GISCARD'S CABINET AT THE MINISTRY OF ECONOMICS AND FINANCE (1971-73), HAS BEEN, DURING THE PAST THREE YEARS, THE KEY OFFICIAL FOR OVERALL FRENCH ENERGY POLICY. DESCRIBED AS VIGOROUS AND ARTICULATE, HE HAS ADVANCED QUICKLY IN HIS CAREER AS A RESULT OF HIS CLOSE FRIENDSHIP WITH GISCARD. NEVERTHELESS, HE FAILED TO OBTAIN THE DEPUTY SECRETARY POST (SECRETAIRE D'ETAT) HE SOUGHT IN THE SECOND BARRE GOVERNMENT. AS A RESULT OF HIS QUICK ASCENT, HE HAS TENDED TO BUILD UP RESENTMENT ON THE PART OF SEVERAL
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MORE SENIOR GOVERNMENT OFFICIALS. THERE ARE REPORTS OF FRICTION BETWEEN HIM AND ANDRE GIRAUD, FORMER HEAD OF THE FRENCH ATOMIC ENERGY COMMISSION AND NOW MINISTER OF INDUSTRY. ACCORDING TO BOTH EMBASSY AND PRESS SPECULATION, THIS HAS BEEN A KEY FACTOR IN THE ELIMINATION OF MENTRE'S CURRENT POST AND IN HIS NEW APPOINTMENT. MENTRE TROD ON GIRAUD'S TOES BY ONLY HALF-HEARTEDLY

SUPPORTING THE FRENCH NUCLEAR ENERGY PROGRAM. NOW GIRAUD IS TAKING THE OPPORTUNITY TO GIVE HIS MINISTRY FULL CONTROL OVER ENERGY POLICY.

3. MENTRE HAS ALL THE USUAL CREDENTIALS OF A MEMBER OF THE FRENCH FINANCIAL ELITE. IN ADDITION TO THE PRESTIGIOUS TITLE OF INSPECTEUR DES FINANCES, HIS CREDENTIALS INCLUDE DEGREES FROM ECOLE POLYTECHNIQUE AND ECOLE NATIONALE D'ADMINISTRATION. HE WAS ALTERNATE EXECUTIVE DIRECTOR AT THE IMF (1967), DEPUTY DIRECTOR IN THE MINISTRY OF ECONOMICS AND FINANCE (1971-72), EXECUTIVE VICE-PRESIDENT (DIRECTEUR) OF THE CREDIT NATIONAL (1973-75), AND MEMBER OF THE BOARD (ADMINISTRATEUR) OF BANQUE FRANCAISE DU COMMERCE EXTERIEUR (1973-75), OF CREDIT LYONNAIS (SINCE 1973), AND OF COMPAGNIE FRANCAISE D'ASSURANCE POUR LE COMMERCE EXTERIEUR (1974-76). HE IS 43 YEARS OLD, SPEAKS ENGLISH, IS MARRIED, IS A CHEVALIER, LEGION D'HONNEUR, AND PLAYS POLO.

4. MENTRE, HOWEVER, HAS NOT BEEN IN THE RECENT MAIN-STREAM OF EITHER INTERNATIONAL OR U.S./FRENCH FINANCIAL DIPLOMACY. IT WAS EXPECTED THAT CAMDESSUS, CHIEF OF THE INTERNATIONAL DIVISION OF THE MINISTRY OF ECONOMY, WOULD BE NAMED. ACCORDING TO EMBASSY OBSERVERS, MENTRE IS AMBITIOUS, ABLE, POSSIBLY RUTHLESS, BUT NOT CONFIDENTIAL

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NECESSARILY VERY STRONG TECHNICALLY, AT LEAST IN THE ENERGY FIELD, BUT APPARENTLY WELL-CONNECTED ENOUGH TO SURVIVE HIS RECENT DEFEAT IN THE BUREAUCRATIC WARS.
HARTMAN

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